

**AMENDMENT NUMBER TWO  
TO THE INSTALLMENT PURCHASE CONTRACT**

*THIS AMENDMENT NUMBER TWO TO THE INSTALLMENT PURCHASE CONTRACT* dated as of October 1, 2013 by and between **NEW DURHAM CORPORATION** (the “*Corporation*”), a nonprofit corporation duly created and existing under the laws of the State of North Carolina, and the **CITY OF DURHAM, NORTH CAROLINA**, a municipal corporation duly organized under the laws of the State of North Carolina (the “*City*”), amending an Installment Purchase Contract dated as of July 1, 2001 (the “*2001 Contract*”) between the Corporation and the City.

*WITNESSETH:*

*WHEREAS*, the Corporation and the City entered into the 2001 Contract for the purposes outlined therein; and

*WHEREAS*, the Corporation has executed and delivered (1) \$23,660,000 Certificates of Participation, Series 2001 (the “*2001 Certificates*”), none of which are is currently outstanding, under the an Indenture of Trust dated as of July 1, 2001 (the “*2001 Indenture*”) between the Corporation and The Bank of New York, the successor to which is The Bank of New York Mellon Trust Company, N.A., as trustee and Central Carolina Bank and Trust Company, as co-trustee, and (2) \$39,145,000 Limited Obligation Bonds, Series 2010A (the “*2010A Bonds*”), of which \$27,835,000 is currently outstanding, and \$17,885,000 Taxable Limited Obligation Bonds, Series 2010B (the “*2010B Bonds*”), all of which are currently outstanding, under the 2001 Indenture;

*WHEREAS*, under the 2001 Indenture, Additional Certificates (as defined therein) may be executed and delivered in order to pay the costs of (1) constructing, acquiring, installing, rehabilitating and equipping and expanding other facilities for utilization by the City for public purposes, (2) acquiring and installing additional Equipment for utilization by the City for public purposes, (3) refunding all or any portion of the Certificates then Outstanding, and (4) the execution, delivery and sale of the Additional Certificates; and

*WHEREAS*, the City wishes to amend the 2001 Contract under Section 9.04 of the 2001 Indenture in order to (1) pay the capital costs of (a) acquiring land for City projects (b) constructing, renovating or improving parks and other facilities, (c) improving streets, sidewalks and other transportation projects, (d) acquiring governmental equipment, (e) completing energy management projects, (f) renovating the Durham Bulls Athletic Park and (g) other public improvements as outlined in the City’s Capital Improvement Plan (collectively, the “*2013 Project*”); and (2) refinancing the City’s payment obligations under its Taxable Variable Rate Housing Bonds, Series 2000, the proceeds of which financed the acquisition, construction or renovation of low and moderate income housing in the City; and

*NOW, THEREFORE, THIS AMENDMENT NUMBER TWO TO THE INSTALLMENT PURCHASE CONTRACT WITNESSETH:*

**Section 1. Definitions.** Capitalized, undefined terms used herein have the meaning assigned to them in the 2001 Contract, the First Amendment, the 2001 Indenture, the First Supplement and the Second Supplement. In addition, the following words and terms used herein have the meanings set forth below:

*“First Contract Amendment”* means Amendment One to the Installment Purchase Contract dated as of August 1, 2010 between the Corporation and the City.

*“First Supplement”* means Supplemental Indenture, Number 1 dated as of August 1, 2010 between the Corporation and the Trustee and any amendments or supplements adopted in accordance with the terms of the 2001 Indenture and the First Supplement.

*“Indenture”* means, collectively, the 2001 Indenture, the First Supplement and the Second Supplement.

*“Second Contract Amendment”* means this Amendment Number Two to the Installment Purchase Contract dated as of October 1, 2013 between the Corporation and the City and any amendments or supplements thereto, including the Payment Schedule attached hereto, amending the 2001 Contract.

*“Second Supplement”* means Supplemental Indenture, Number 2 dated as of October 1, 2013 between the Corporation and the Trustee and any amendments or supplements thereto, supplementing and amending the 2001 Indenture.

*“2000 Bonds”* means the City’s Taxable Variable Rate Housing Bonds, Series 2000.

*“2013 Project”* means (a) the acquisition of land for City projects (b) construction, renovation or improvements to parks and other facilities, (c) improvements to streets, sidewalks and other transportation projects, (d) acquisition of governmental equipment, (e) completion of energy management projects, (f) renovation of the Durham Bulls Athletic Park and (g) other public improvements as outlined in the City’s Capital Improvement Plan.

*“2000 Project”* means the acquisition, construction or renovation of low and moderate income housing in the City, originally financed with the proceeds of the 2000 Bonds.

## **Section 2.      *Amendments to the 2001 Contract.***

(a) The definitions of the following terms in the 2001 Contract are replaced with the following definitions:

*“Equipment”* means the equipment described in Exhibit A attached hereto together with any and all additions, modifications, attachments, replacements and parts thereof, including the equipment financed with the proceeds of this Second Amendment.

*“Facilities”* means the building(s) or improvements thereto described in Exhibit A attached hereto together with any and all additions, modifications, attachments, replacements and parts thereof, including buildings or improvements thereto financed or refinanced with the proceeds of the First Contract Amendment and this Second Contract Amendment.

*“Payment Schedule”* means the document attached hereto and incorporated herein by reference which sets forth the City’s Installment Payments.

*“Project”* means the 2013 Project, the 2010 Project, the 2008 Project, the 2001 Project, the 2000 Project, the 1998 Project, the 1991 Project and any additional projects financed or refinanced with the

proceeds of Additional Certificates, together with any additions, improvements, modifications and fixtures made a part thereof.

*“Purchase Price”* means the amount of \$ , ,000 advanced by the Corporation to enable the City to finance or refinance the 2013 Project, the 2010 Project and the 2001 Project and refinance a portion of the Projects refinanced with the First Contract Amendment and this Second Contract Amendment, under the terms of the Contract, as such price may be adjusted in connection with the execution and delivery of Additional Certificates under Section 2.11 of the 2001 Indenture.

(b) Section 3.5(a) of the 2001 Contract is deleted in its entirety and replaced with the following paragraph:

(a) If the City has performed all of its obligations under this Contract, it shall have the option (1) to prepay or provide for the prepayment of the Purchase Price allocable to the 2010A Bonds on any date on or after October 1, 2020 in full or in part, and in all cases, in the amount of \$5,000 or any integral multiple thereof on 45 days’ notice to the Trustee, at a prepayment price equal to the then applicable prepayment price of the 2010A Bonds, including any required prepayment premium under Section 3.1(a) of the First Supplement, plus accrued interest to the prepayment date, (2) to prepay or provide for the prepayment of the Purchase Price allocable to the 2010B Bonds on any date on or after October 1, 2020 in full or in part, and in all cases, in the amount of \$5,000 or any integral multiple thereof on 45 days’ notice to the Trustee, at a prepayment price equal to the then applicable prepayment price of the 2010B Bonds, including any required prepayment premium under Section 3.2(a) of the First Supplement, plus accrued interest to the prepayment date, (3) to prepay or provide for the prepayment of the Purchase Price allocable to the 2013A Bonds on any date on or after October 1, 20\_\_ in full or in part, and in all cases, in the amount of \$5,000 or any integral multiple thereof on 45 days’ notice to the Trustee, at a prepayment price equal to the then applicable prepayment price of the 2013A Bonds, including any required prepayment premium under Section 3.1(a) of the Second Supplement, plus accrued interest to the prepayment date and (4) to prepay or provide for the prepayment of the Purchase Price allocable to the 2013B Bonds on any date on or after October 1, 20\_\_ in full or in part, and in all cases, in the amount of \$5,000 or any integral multiple thereof on 45 days’ notice to the Trustee, at a prepayment price equal to the then applicable prepayment price of the 2013B Bonds, including any required prepayment premium under Section 3.2(a) of the Second Supplement, plus accrued interest to the prepayment date.

(c) Section 4.1 of the 2001 Contract is deleted in its entirety and replaced with the following paragraph:

The Corporation has caused (1) \$ , , of the Purchase Price to be deposited with the Trustee in the Construction Fund and (2) the balance is to be applied as provided in the Indenture.

(d) The first sentence of Section 5.4 of the 2001 Contract is deleted in its entirety and replaced with the following sentence:

The City shall use its best efforts to cause (1) the acquisition, construction, installation and equipping of the Facilities financed with the proceeds of the 2010 Bonds to be completed no later than 3 years from the date of issuance of the 2010 Bonds and (2) the acquisition,

construction, installation and equipping of the Facilities financed with the proceeds of the 2013 Bonds to be completed no later than 3 years from the date of issuance of the 2013 Bonds.

(e) Exhibit A attached to this Second Contract Amendment is inserted as Exhibit A to the 2001 Contract and the First Contract Amendment.

**Section 3. Funds.** From the proceeds of the 2013A Bonds, the Corporation will cause \$ , , . to be deposited in the 2013A Bonds Account of the Construction Fund. From the proceeds of the 2013B Bonds, the Corporation will cause \$ , , . to be deposited in the 2013B Bonds Account of the Construction Fund. On receipt of the funds in the 2013B Bonds Account and without requisition therefor, the Trustee will transfer \$ , , . directly to Branch Banking and Trust Company, as paying agent for the 2000 Bonds, which, along with funds transferred directly from the City, will discharge the 2000 Bonds.

**Section 4. Payment Schedule.** The Payment Schedule attached to the First Contract Amendment is replaced by the Payment Schedules attached hereto, and after the date of this Second Contract Amendment, the City agrees to make all Installment Payments in the amounts and at the times shown in the Payment Schedules attached hereto.

**Section 5. Continuing Disclosure Obligation.** The City agrees, in accordance with Rule 15c2-12 (the “Rule”) promulgated by the Securities and Exchange Commission (the “SEC”), to provide to the Municipal Securities Rulemaking Board (the “MSRB”):

(a) by not later than seven months after the end of each Fiscal Year, beginning with the Fiscal Year ended June 30, 2013, to the MSRB, the audited financial statements of the City for the preceding Fiscal Year, if available, prepared in accordance with Section 159-34 of the General Statutes of North Carolina, as it may be amended from time to time, or any successor statute, or if such audited financial statements are not then available, unaudited financial statements of the City for such Fiscal Year to be replaced subsequently by audited financial statements of the City to be delivered within 15 days after such audited financial statements become available for distribution;

(b) by not later than seven months after the end of each Fiscal Year, beginning with the Fiscal Year ended June 30, 2013, to the MSRB, the financial and statistical data as of a date not earlier than the end of the preceding Fiscal Year for the type of information included under the captions “**THE CITY--Debt Information**” and “**--Tax Information**” (excluding information on overlapping units) in the Official Statement dated as September [27], 2013 (excluding any information for overlapping or underlying units);

(c) in a timely manner not in excess of 10 Business Days after the occurrence of the event, to the MSRB notice of any of the following events with respect to the 2013 Bonds:

- (1) principal and interest payment delinquencies;
- (2) non-payment related defaults, if material;
- (3) unscheduled draws on the debt service reserves reflecting financial difficulties;

- (4) unscheduled draws on any credit enhancements reflecting financial difficulties;
  - (5) substitution of any credit or liquidity providers, or their failure to perform;
  - (6) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material events affecting the tax status of the 2013B Bonds;
  - (7) modification of the rights of the Beneficial Owners of the 2013 Bonds, if material;
  - (8) call of any of the 2013 Bonds, if material, and tender offers;
  - (9) defeasance of any of the 2013 Bonds;
  - (10) release, substitution or sale of any property securing repayment of the 2013 Bonds, if material;
  - (11) rating changes;
  - (12) bankruptcy, insolvency, receivership or similar event of the City;
  - (13) the consummation of a merger, consolidation, or acquisition involving the City or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to such actions, other than pursuant to its terms, if material;
  - (14) appointment of a successor or additional trustee or the change of name of a trustee, if material; and
- (d) in a timely manner, to the MSRB, notice of a failure of the City to provide required annual financial information described in (a) or (b) above on or before the date specified.

The City agrees that its undertaking under this Section is intended to be for the benefit of the Owners and the beneficial owners of the 2013 Bonds and is enforceable by the Trustee or by any of them, including an action for specific performance of the City's obligations under this Section, but a failure to comply will not be an Event of Default under Section 13.1 of the 2001 Contract and will not result in acceleration of the principal of the 2013 Bonds. An action must be instituted, had and maintained in the manner provided in this Section for the benefit of all of the Owners and beneficial owners of the 2013 Bonds.

The City may modify from time to time, consistent with the Rule, the information provided or the format of the presentation of such information, to the extent necessary or appropriate in the judgment of the City, but:

(1) any such modification may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law or change in the identity, nature or status of the City;

(2) the information to be provided, as modified, would have complied with the requirements of the Rule as of the date of the Official Statement, after taking into account any amendments or interpretations of the Rule as well as any changes in circumstances;

(3) any such modification does not materially impair the interest of the Owners or the beneficial owners, as determined by nationally recognized bond counsel or by the approving vote of the Owners of a majority in principal amount of the 2013 Bonds under Section 9.02 of the 2001 Indenture as may be amended from time to time.

Any annual financial information containing modified operating data or financial information will explain, in narrative form, the reasons for the modification and the impact of the change in the type of operating data or financial information being provided.

All documents provided to the MSRB as described above are to be provided in an electronic format as prescribed by the MSRB and accompanied by identifying information as prescribed by the MSRB. The City may discharge its undertaking described above by transmitting those documents or notices in a manner subsequently required by the U.S. Securities and Exchange Commission in lieu of the manner described above.

The provisions of this Section terminate on payment, or provision having been made for payment in a manner consistent with the Rule, in full of the principal of and interest on the 2013 Bonds.

**Section 6. *Representations, Warranties and Covenants of the City and the Corporation.*** The City hereby represents and warrants that the representations, warranties and covenants in Article IX of the 2001 Contract are true and correct as of the date of the execution and delivery of this Second Contract Amendment as if made on the date of the execution and delivery of this Second Contract Amendment.

**Section 7. *Arbitrage and Tax Covenants.*** With respect to the 2013A Bonds, the City covenants that it will not take or permit, or omit to take or cause to be taken, any action that would adversely affect the exclusion from gross income of the recipient thereof for federal income tax purposes of that portion of the interest components of the Installment Payments intended as of the date hereof to be excluded from gross income of the recipient thereof for federal income tax purpose and, if it should take or permit, or omit to take or cause to be taken, any such action, the City will take or cause to be taken all lawful actions within its power necessary to rescind or correct such actions or omissions promptly upon having knowledge thereof. The City acknowledges that the continued exclusion of that portion of the interest on the interest component of the Installment Payments from the Owner's gross income for federal income tax purposes intended as of the date hereof to be excluded from gross income of the recipient thereof for federal income tax purpose depends, in part, on compliance with the arbitrage limitations imposed by Section 148 of the Code.

The City covenants that it will comply with all the requirements of Section 148 of the Code, including the rebate requirements, and that it will not permit at any time any of the proceeds of the 2013A Bonds or other funds under its control or under any fund created in the Indenture to be used, directly or indirectly, to acquire any asset or obligation, the acquisition of which would cause the 2013A Bonds to be

*“arbitrage bonds”* for purposes of Section 148 of the Code. The City covenants that it will comply and will direct the Trustee to comply with the investment instructions in the Arbitrage and Tax Regulatory Certificate with respect to the 2013A Bonds.

*IN WITNESS WHEREOF*, the Corporation and the City have caused this Second Contract Amendment to be executed in their respective names and their respective seals to be hereto affixed and attested by their duly authorized officials or officers, all as of the date first above written.

**NEW DURHAM CORPORATION**

[SEAL]

By: \_\_\_\_\_  
[Nicholas J. Tennyson]  
President

Attest:

\_\_\_\_\_  
Pamela D. Parker  
Secretary/Treasurer

[SIGNATURES CONTINUED ON FOLLOWING PAGES]

[COUNTERPART SIGNATURE PAGE TO AMENDMENT NUMBER TWO TO THE  
INSTALLMENT PURCHASE CONTRACT BETWEEN  
NEW DURHAM CORPORATION AND THE CITY OF DURHAM, NORTH CAROLINA]

**CITY OF DURHAM, NORTH CAROLINA**

[SEAL]

By: \_\_\_\_\_  
Thomas J. Bonfield  
City Manager

Attest:

\_\_\_\_\_  
D. Ann Gray  
City Clerk



[COUNTERPART SIGNATURE PAGE TO AMENDMENT NUMBER TWO TO THE  
INSTALLMENT PURCHASE CONTRACT BETWEEN  
NEW DURHAM AND THE CITY OF DURHAM, NORTH CAROLINA]

CONSENTED TO AND ACCEPTED:

**THE BANK OF NEW YORK MELLON TRUST  
COMPANY, N.A.**, as Trustee

By: \_\_\_\_\_  
[M. Russell Smith, Jr.]  
Vice President

[SIGNATURES CONTINUED ON THE FOLLOWING PAGE]

[COUNTERPART SIGNATURE PAGE TO AMENDMENT NUMBER TWO TO THE  
INSTALLMENT PURCHASE CONTRACT BETWEEN  
NEW DURHAM CORPORATION AND THE CITY OF DURHAM, NORTH CAROLINA]

THIS CONTRACT AMENDMENT HAS BEEN  
APPROVED UNDER THE PROVISIONS  
OF THE NORTH CAROLINA GENERAL  
STATUTES, § 159-152.

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Secretary of the Local Government Commission

## EXHIBIT A

### DESCRIPTION OF EQUIPMENT, FACILITIES AND REAL PROPERTY

<u>2001 EQUIPMENT &amp; FACILITIES</u>	<u>DESCRIPTION</u>
City Hall Office Space Expansion	Construction of new office space in the basement garage level of the City hall.
Maintenance Facility	Acquisition, construction and equipping of a facility located at 2011 Fay Street, Durham, to provide for consolidation of maintenance operations and administrative functions.
Fire Station #14	Acquisition of land and construction of a two-bay fire station with sufficient space for a police substation at 1327 Umstead Road, Durham, and purchase of a pumper/ladder truck.
Garbage Trucks	Acquisition of eleven garbage trucks for the City's Solid Waste Management Fleet.
PSNC Building	Acquisition and renovation of a 14,414 sq. ft. building on 1.2 acres located at 400 Cleveland Street, Durham.
<u>2001 REAL PROPERTY</u>	<u>DESCRIPTION</u>
PSNC Building	Containing 1.22 acres, more or less as shown on a plat entitled "Property of Public Service Company of North Carolina, Inc." by George C. Love, Jr., RLS dated May 18, 1978 and recorded in Plat Book 93, Page 185, Durham County Registry to which plat reference is hereby made for a more particular description of the same.
Maintenance Facility	Being all of that property identified as Phase I on the plat entitled "Final Plat Recombination Survey and Right of Way Dedication 200 Fay Street Property of: City of Durham" by Barbara H. Mulkey Engineering, Inc., dated February 4, 2000 and recorded in Plat Book 147, Page 173, Durham County Registry to which plat reference is hereby made for a more particular description of the same.
Fire Station #14	Containing 2.22 acres, more or less as shown on the plat entitled "Survey for: City Tract#1908" by Autry Land Surveying, dated March 20, 2000 and recorded in Plat Book 149, Page 37, Durham Registry to which plat reference is hereby made for a more particular description of the same.
<u>2010 EQUIPMENT &amp; FACILITIES</u>	<u>DESCRIPTION</u>

Sports Facility Lighting	Acquisition of lighting for tennis courts and athletic fields and repairs to existing but outdated or broken lights.
Carolina Theatre Renovations	Renovations to the Carolina Theatre, which is owned by the City of Durham and is located at 309 West Morgan Street, including replacement of the HVAC system and roofing, correction of water infiltration, replacement of obsolete sound, lighting and projection equipment.
Parking Deck Upgrades	Upgrades to conditions at the Church Street Deck parking garage and the Corcoran Street Parking garage.
Civic Center	Upgrades to conditions at the Durham Civic Center, located on Foster Street.
DBAP Upgrade	Upgrades to conditions at the Durham Bulls Athletic Park.
Durham Arts Council Renovations	Major renovation of the Durham Arts Council, located at 120 Morris Street.
Durham Athletic Park Phase 1 & 2	Reimbursement to the City for a \$5 million renovation that was completed August 2009. The DAP will now be used by Minor League Baseball as a training facility as well as by local schools and for other events planned by the Parks and Recreation Department.
Solid Waste Garage Renovations	Renovation of the old Solid Waste Complex to accommodate additional divisions, equipment, improve the break room, and meet ADA compliance.
City Hall and City Hall Annex Renovations	Renovations of City Hall, located at 101 City Hall Plaza, including HVAC system improvements, office configuration, roof and exterior walls. The annex is immediately adjacent to City Hall and requires roof repairs.
Fire Station Improvements	Upgrade of conditions at Fire Station #12 and construction of Fire Station #15, which will serve the far northern area of the City.
Microwave Radio Network Upgrade	Upgrades the 800MHZ radio system infrastructure equipment. Equipment is located at three radio tower sites and at the Emergency Communications Center. The project also installs a fourth radio system site at the existing tower on Cole Mill Road.
Radio Replacement	Replacement of all user radios, to include base radios, portable radios and mobile radios. The radios scheduled for replacement are those owned by the City.

DATA Operations Facility	Completes defective or non-compliant work at the DATA Operations Facility, needed for project closeout, to include repairs to HVAC, overhead doors, detention ponds and penthouses and replacement of landscape.
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Enterprise Resource Planning System	Acquisition and implementation of an Enterprise Resource Planning (ERP) system that will replace the current financial accounting and reporting, utility billing, general billing, and human resources systems.
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Transit (Capital & Buses)	Transit Section 3 Capital and Section 5307 bus grants.
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Fleet	Vehicle replacement
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2010 REAL PROPERTY

DESCRIPTION

City Hall and City Hall Annex	BEING all of the property known as City Hall and City Hall Annex bounded by streets on all sides as follows: On the east by Morgan Street, on the north by East Chapel Hill Street, on the west by Mangum Street and on the south by City Hall Plaza (formerly Holloway Street). The same having Durham County Tax Identification # 102963 and PIN #0821-08-97-8693 ; formerly Tax Map 26-01-001.
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2013 EQUIPMENT & FACILITIES

DESCRIPTION

[TO BE PROVIDED]

2013 REAL PROPERTY

DESCRIPTION

None

## PAYMENT SCHEDULE

### RELATED TO 2010A LIMITED OBLIGATION BONDS

DATE	PRINCIPAL COMPONENT	INTEREST COMPONENT	TOTAL PAYMENT
09/25/2013	\$ 4,970,000.00	\$ 562,575.00	\$ 5,532,575.00
03/26/2014		463,175.00	463,175.00
09/25/2014	4,965,000.00	463,175.00	5,428,175.00
03/26/2015		363,875.00	363,875.00
09/25/2014	2,605,000.00	363,875.00	2,968,875.00
03/26/2016		311,775.00	311,775.00
09/25/2016	2,595,000.00	311,775.00	2,906,775.00
03/26/2017		259,875.00	259,875.00
09/25/2017	2,590,000.00	259,875.00	2,849,875.00
03/26/2018		208,075.00	208,075.00
09/25/2018	2,575,000.00	208,075.00	2,783,075.00
03/26/2019		156,575.00	156,575.00
09/25/2019	1,350,000.00	156,575.00	1,506,575.00
03/26/2020		129,575.00	129,575.00
09/25/2020	1,350,000.00	129,575.00	1,479,575.00
03/26/2021		95,825.00	95,825.00
09/25/2021	700,000.00	95,825.00	795,825.00
03/26/2022		82,700.00	82,700.00
09/25/2022	695,000.00	82,700.00	777,700.00
03/26/2023		68,800.00	68,800.00
09/25/2023	690,000.00	68,800.00	758,800.00
03/26/2024		55,000.00	55,000.00
09/25/2024	690,000.00	55,000.00	745,000.00
03/26/2025		41,200.00	41,200.00
09/25/2025	690,000.00	41,200.00	731,200.00
03/26/2026		27,400.00	27,400.00
09/25/2026	685,000.00	27,400.00	712,400.00
03/26/2027		13,700.00	13,700.00
09/25/2027	685,000.00	13,700.00	698,700.00
<b>TOTAL</b>	<b>\$27,835,000.00</b>	<b>\$5,117,675.00</b>	<b>\$32,952,675.00</b>

## PAYMENT SCHEDULE

### RELATED TO 2010B TAXABLE LIMITED OBLIGATION BONDS

DATE	PRINCIPAL COMPONENT	INTEREST COMPONENT	TOTAL PAYMENT
09/25/2013		\$ 428,516.78	\$ 428,516.78
03/26/2014		428,516.78	428,516.78
09/25/2014		428,516.78	428,516.78
03/26/2015		428,516.78	428,516.78
09/25/2015	\$ 1,075,000.00	428,516.78	1,503,516.78
03/26/2016		413,343.15	413,343.15
09/25/2016	1,075,000.00	413,343.15	1,488,343.15
03/26/2017		395,858.28	395,858.28
09/25/2017	1,075,000.00	395,858.28	1,470,858.28
03/26/2018		376,492.15	376,492.15
09/25/2018		376,492.15	376,492.15
03/26/2019		376,492.15	376,492.15
09/25/2019	1,225,000.00	376,492.15	1,601,492.15
03/26/2020		351,502.15	351,502.15
09/25/2020	1,225,000.00	351,502.15	1,576,502.15
03/26/2021		325,287.15	325,287.15
09/25/2021	1,225,000.00	325,287.15	1,550,287.15
03/26/2022		297,540.90	297,540.90
09/25/2022	1,225,000.00	297,540.90	1,522,540.90
03/26/2023		269,182.15	269,182.15
09/25/2023	1,220,000.00	269,182.15	1,489,182.15
03/26/2024		239,414.15	239,414.15
09/25/2024	1,195,000.00	239,414.15	1,434,414.15
03/26/2025		209,405.95	209,405.95
09/25/2025	1,225,000.00	209,405.95	1,434,405.95
03/26/2026		174,481.20	174,481.20
09/25/2026	1,225,000.00	174,481.20	1,399,481.20
03/26/2027		139,556.45	139,556.45
09/25/2027	1,225,000.00	139,556.45	1,364,556.45
03/26/2028		104,631.70	104,631.70
09/25/2028	1,225,000.00	104,631.70	1,329,631.70
03/26/2029		69,706.95	69,706.95
09/25/2029	1,225,000.00	69,706.95	1,294,706.95
03/26/3030		34,782.20	34,782.20
09/25/3030	1,220,000.00	34,782.20	1,254,782.20
<b>TOTAL</b>	<b>\$17,885,000.00</b>	<b>\$9,697,937.26</b>	<b>\$27,582,937.26</b>

## **PAYMENT SCHEDULE**

### **RELATED TO 2013A LIMITED OBLIGATION BONDS**

<b>DATE</b>	<b>PRINCIPAL COMPONENT</b>	<b>INTEREST COMPONENT</b>	<b>TOTAL PAYMENT</b>
03/26/2014			
09/25/2014			
03/26/2015			
09/25/2014			
03/26/2016			
09/25/2016			
03/26/2017			
09/25/2017			
03/26/2018			
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03/26/2027			
09/25/2027			
03/26/2028			
09/26/2028			
03/26/2029			
09/26/2029			
03/26/2030			
09/26/2030			
<b>TOTAL</b>			



## PAYMENT SCHEDULE

### RELATED TO 2013B TAXABLE LIMITED OBLIGATION BONDS

<u>DATE</u>	<u>PRINCIPAL COMPONENT</u>	<u>INTEREST COMPONENT</u>	<u>TOTAL PAYMENT</u>
03/26/2014			
09/25/2014			
03/26/2015			
09/25/2015			
03/26/2016			
09/25/2016			
03/26/2017			
09/25/2017			
03/26/2018			
09/25/2018			
03/26/2019			
09/25/2019			
03/26/2020			
09/25/2020			
03/26/2021			
09/25/2021			
03/26/2022			
09/25/2022			
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09/25/2023			
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03/26/2025			
09/25/2025			
03/26/2026			
09/25/2026			
03/26/2027			
09/25/2027			
03/26/2028			
09/25/2028			
03/26/2029			
09/25/2029			
03/26/3030			
09/25/3030			
<b>TOTAL</b>			